

Exhibit "27"

**ACIS CLO 2014-3 LTD.
ACIS CLO 2014-3 LLC**

NOTICE OF OPTIONAL REDEMPTION

NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.

June 16, 2021

To: The Holders described as¹:

Class	Rule 144A CUSIP*	Rule 144A ISIN*	Rule 144A Common Code*	Reg. S CUSIP*	Reg. S ISIN*	Reg. S. Common Code*	Accredited Investor CUSIP*	Accredited Investor ISIN*
Class A-1A Notes	00100FAA3	US00100FAA30	102734564	G00734AA4	USG00734AA45	102734696	00100FAB1	US00100FAB13
Class A-1F Notes	00100FAC9	US00100FAC95	102734572	G00734AB2	USG00734AB28	102734700	00100FAD7	US00100FAD78
Class A-2A Notes	00100FAE5	US00100FAE51	102734599	G00734AC0	USG00734AC01	102734688	00100FAF2	US00100FAF27
Class A-2B Notes	00100FAG0	US00100FAG00	102734602	G00734AD8	USG00734AD83	102734726	00100FAH8	US00100FAH82
Class A-X Notes	00100FAJ4	US00100FAJ49	102734629	G00734AE6	USG00734AE66	102734742	00100FAK1	US00100FAK12
Class B Notes	00100FAL9	US00100FAL94	102734645	G00734AF3	USG00734AF32	102734734	00100FAM7	US00100FAM77
Class C Notes	00100FAN5	US00100FAN50	102734637	G00734AG1	USG00734AG15	102734769	00100FAP0	US00100FAP09
Class D Notes	00100FAQ8	US00100FAQ81	102734653	G00734AH9	USG00734AH97	102734793	00100FAR6	US00100FAR64
Class E Notes	00100GAA1	US00100GAA13	102734661	G00733AA6	USG00733AA61	102734777	00100GAB9	US00100GAB95
Class F Notes	00100GAC7	US00100GAC78	102734670	G00733AB4	USG00733AB45	102734785	00100GAD5	US00100GAD51
Sub. Notes	00100GAE3	US00100GAE35	102738721	G00733AC2	USG00733AC28	103176662	00100GAF0	US00100GAF00

To: Those Additional Parties Listed on Schedule I hereto

Reference is hereby made to that certain Indenture, dated as of February 25, 2014 (as supplemented, amended or modified from time to time, the “Indenture”), among ACIS CLO 2014-3 LTD., as issuer (the “Issuer”), ACIS CLO 2014-3 LLC, as co-issuer (the “Co-Issuer” and, together with the Issuer, the “Co-Issuers”), and U.S. BANK NATIONAL ASSOCIATION, as trustee (the “Trustee”). Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Indenture.

¹ NTD: We understand certain of the below classes are no longer outstanding, but have left in the CUSIPs for consistency with prior notices

* No representation is made as to the correctness of the CUSIP, ISIN or Common Code numbers either as printed on the Notes or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

On May 12, 2021, pursuant to Section 9.2(a) of the Indenture, a Majority of the Subordinated Notes directed that the Issuer effect an Optional Redemption of all Secured Notes and Subordinated Notes on July 16, 2021 (the “Redemption Date”). On May 26, 2021, the Issuer provided a notice of redemption (the “Issuer’s Notice”) to the Trustee, attached hereto as Exhibit A.

In accordance with Section 9.4(a) of the Indenture and upon Issuer Order, the Trustee hereby provides notice of the following information relating to the Optional Redemption:

The Redemption Date shall be July 16, 2021.

The Redemption Price of each Class of Notes shall be:

For the Class C Notes – U.S. \$7,715,312.32 (an amount equal to 100% of the Aggregate Outstanding Amount of the Class C Notes, *plus* accrued and unpaid interest thereon (including interest on any accrued and unpaid Secured Note Deferred Interest with respect to the Class C Notes) to the Redemption Date);

For the Class D Notes – U.S. \$19,128,712.66 (an amount equal to 100% of the Aggregate Outstanding Amount of the Class D Notes, *plus* accrued and unpaid interest thereon (including interest on any accrued and unpaid Secured Note Deferred Interest with respect to the Class D Notes) to the Redemption Date);

For the Class E Notes – U.S. \$17,677,185.86 (an amount equal to 100% of the Aggregate Outstanding Amount of the Class E Notes, plus accrued and unpaid interest thereon (including interest on any accrued and unpaid Secured Note Deferred Interest with respect to the Class E Notes) to the Redemption Date);

For the Class F Notes – U.S. \$5,234,616.17 (an amount equal to 100% of the Aggregate Outstanding Amount of the Class F Notes, *plus* accrued and unpaid interest thereon (including interest on any accrued and unpaid Secured Note Deferred Interest with respect to the Class F Notes) to the Redemption Date); and

For the Subordinated Notes – An amount equal to each Subordinated Note’s proportional share (based on the Aggregate Outstanding Amount of such Note) of the portion of the proceeds of the remaining Assets (after giving effect to the Optional Redemption of the Secured Notes in whole or after all of the Secured Notes have been repaid in full and payment in full of (and/or creation of a reserve for) all expenses (including all Management Fees and Administrative Expenses of the Co-Issuers).

All of the Secured Notes are to be redeemed in full and the interest on such Secured Notes shall cease to accrue on the Redemption Date. The Subordinated Notes shall be redeemed on the Redemption Date. In the Issuer’s Notice, the Issuer informed us that certain items of Collateral

Obligations may not be sold prior to the Redemption Date. Additionally, certain amounts may be reserved for payment of expenses or to settle any other matters. As a result, the Subordinated Notes will be redeemed on the Redemption Date and may receive distributions of additional amounts to the extent of any Collateral Obligations sold after the Redemption Date, and the distribution of such amounts (if any) may be made on dates other than Payment Dates. The Co-Issuers shall have the option to withdraw the notice of redemption as provided in the Indenture.

Notwithstanding anything herein to the contrary, the completion of the redemption described herein is subject to the satisfaction of any additional conditions to the redemption set forth in the Indenture. With respect to any Notes that are Certificated Notes, payment on such Certificated Notes will be made only upon presentation and surrender of such Certificated Notes to the Trustee at the following address (by first class registered/certified mail, express delivery or hand delivery):

U.S. Bank National Association
111 Fillmore Avenue East
St. Paul, MN 55107-1402
Attn: Bondholder Services— ACIS 2014-3 Ltd.

Pursuant to Section 9.4(c) of the Indenture, any Holder of Notes, the Portfolio Manager or any of the Portfolio Manager's Affiliates shall have the right, subject to the same terms and conditions afforded to other bidders, to bid on Assets to be sold as part of an Optional Redemption. Should you have any questions in connection with this, the Portfolio Manager has advised that you contact the Portfolio Manager at the contact information for the Portfolio Manager set forth on the attached Schedule I prior to close of business on June 18, 2021.

Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, paying agents are required to withhold 24% of gross payments to Holders who fail to provide a valid taxpayer identification number on or before the date upon which Notes are presented for payment. Holders are additionally subject to a penalty of \$50 for failure to provide such number. Please provide a taxpayer identification number when presenting Notes for payment. To avoid this 24% withholding, please submit a form W-9 or other appropriate IRS form.

PLEASE NOTE THAT THE FOREGOING IS NOT INTENDED AND SHOULD NOT BE CONSTRUED AS INVESTMENT, ACCOUNTING, FINANCIAL, LEGAL OR TAX ADVICE BY OR ON BEHALF OF THE TRUSTEE OR ITS DIRECTORS, OFFICERS, AFFILIATES, AGENTS, ATTORNEYS OR EMPLOYEES. THE TRUSTEE MAKES NO RECOMMENDATIONS TO THE HOLDERS OF NOTES AS TO ANY ACTION TO BE TAKEN OR NOT TO BE TAKEN IN CONNECTION WITH THE CONTEMPLATED OPTIONAL REDEMPTION OR OTHERWISE AND ASSUMES NO RESPONSIBILITY FOR THE CONTENTS, SUFFICIENCY OR VALIDITY OF THE DESCRIPTION OF THE CONTEMPLATED OPTIONAL REDEMPTION CONTAINED HEREIN.

Should you have any questions, please contact Taylor Potts at taylor.potts@usbank.com.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

EXHIBIT A

Issuer's Notice

EXECUTION VERSION

<p>ACIS CLO 2014-3 Ltd. c/o FFP (Corporate Services) Limited 2nd Floor, Harbour Centre 42 North Church Street George Town, Grand Cayman Cayman Islands</p>	<p>ACIS CLO 2014-3 LLC c/o Puglisi & Associates 850 Library Avenue, Suite 204 Newark, Delaware 19711</p>
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May 26, 2021

To: U.S. Bank National Association, as Trustee
190 South LaSalle Street, 8th Floor
Chicago, Illinois 60603

Attention: Global Corporate Trust – ACIS CLO 2014-3 Ltd.

Re: Issuer Notice of Optional Redemption

Ladies and Gentlemen:

Reference is hereby made to that certain Indenture, dated as of February 25, 2014 (as amended, modified or supplemented from time to time, the "Indenture"), among ACIS CLO 2014-3 Ltd. (the "Issuer"), ACIS CLO 2014-3 LLC (the "Co-Issuer") and U.S. Bank National Association (the "Trustee"). Capitalized terms used but not defined herein shall have the meanings set forth or incorporated by reference in the Indenture.

PLEASE TAKE NOTICE that, pursuant to Section 9.2(a) of the Indenture, the Issuer has received a written direction from a Majority of the Subordinated Notes to redeem each Class of Secured Notes and the Subordinated Notes in whole from Sale Proceeds on July 16, 2021 (the "Optional Redemption").

Accordingly, in accordance with Section 9.2(h) of the Indenture, the Co-Issuers hereby notify you that the Optional Redemption of the Secured Notes and the Subordinated Notes will occur on July 16, 2021, which will be the Redemption Date in respect of the Optional Redemption. The Issuer hereby further notifies you of the following information relating to the Optional Redemption:

- (i) Redemption Date: July 16, 2021
- (ii) Record Date: With respect to the Global Notes, July 15, 2021; with respect to any Certificated Secured Notes, Certificated Subordinated Notes and Uncertificated Subordinated Notes, July 1, 2021.

(iii) Principal amount and Redemption Price of the Notes to be redeemed:

Note	Aggregate Outstanding Amount	Redemption Price
Class C Notes due 2026	U.S.\$7,673,110.93	100% of the Aggregate Outstanding Amount of the Class C Notes, <i>plus</i> accrued and unpaid interest thereon (including interest on any accrued and unpaid Secured Note Deferred Interest with respect to the Class C Notes) to the Redemption Date.
Class D Notes due 2026	U.S.\$19,000,000.00	100% of the Aggregate Outstanding Amount of the Class D Notes, <i>plus</i> accrued and unpaid interest thereon (including interest on any accrued and unpaid Secured Note Deferred Interest with respect to the Class D Notes) to the Redemption Date.
Class E Notes due 2026	U.S.\$17,500,000.00	100% of the Aggregate Outstanding Amount of the Class E Notes, <i>plus</i> accrued and unpaid interest thereon (including interest on any accrued and unpaid Secured Note Deferred Interest with respect to the Class E Notes) to the Redemption Date.
Class F Notes due 2026	U.S.\$5,173,199.28	100% of the Aggregate Outstanding Amount of the Class F Notes, <i>plus</i> accrued and unpaid interest thereon (including interest on any accrued and unpaid Secured Note Deferred Interest with respect to the Class F Notes) to the Redemption Date.

Note	Aggregate Outstanding Amount	Redemption Price
Subordinated Notes due 2026	U.S.\$39,750,000.00	For each Subordinated Note, its proportional share (based on the Aggregate Outstanding Amount of such Note) of the portion of the proceeds of the remaining Assets (after giving effect to the Optional Redemption of the Secured Notes in whole or after all of the Secured Notes have been repaid in full and payment in full of (and/or creation of a reserve for) all expenses (including all Management Fees and Administrative Expenses) of the Co-Issuers).

(iv) All of the Secured Notes are to be redeemed in full, and interest on such Secured Notes shall cease to accrue on the Redemption Date. The Portfolio Manager has advised the Issuer that it is possible that certain items of Collateral Obligations may not be sold prior to the Redemption Date, and that as a result, the Subordinated Notes will be redeemed on the Redemption Date and may receive distributions of additional amounts to the extent of any Collateral Obligations sold after the Redemption Date, and the distribution of such amounts (if any) may be made on dates other than Payment Dates.

The Issuer hereby directs the Trustee to provide a notice of the Optional Redemption of the Class C Notes, the Class D Notes, the Class E Notes, the Class F Notes and the Subordinated Notes pursuant to Section 9.4 of the Indenture, in the name and at the expense of the Issuer, to each Holder of Notes at such Holder's address in the Register, S&P and the Irish Stock Exchange on any date that is not less than nine (9) Business Days prior to the proposed Redemption Date.

The foregoing notice and direction shall constitute an Issuer Order for all purposes under the Indenture.

Sincerely,

ACIS CLO 2014-3 LTD.



By: _____
Name: Christopher Rowland
Title: Director

ACIS CLO 2014-3 LLC

By: _____
Name:
Title:

Sincerely,

ACIS CLO 2014-3 LTD.

By: _____

Name:

Title:

ACIS CLO 2014-3 LLC

By: Donald J. Puglisi

Name: Donald J. Puglisi

Title: Manager

SCHEDULE I

Additional Addressees

Issuer:

Acis CLO 2014-3 Ltd.
c/o FFP (Corporate Services) Limited
2nd Floor, Harbour Centre
42 North Church Street
George Town, Grand Cayman
Cayman Islands
Facsimile: 1 345 941 5855

Co-Issuer:

Acis CLO 2014-3 LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
Attention: Donald J. Puglisi
Facsimile: 302-738-7210

Portfolio Manager:

Acis Capital Management, L.P.
c/o Acis Capital Management GP, LLC
4514 Cole Avenue, Suite 600
Dallas, Texas 75205
Attention: Joshua N. Terry, President
Facsimile: 214-306-5400
Email: Josh@aciscm.com

Rating Agency:

Standard & Poor's
55 Water Street, 41st Floor
New York, New York 10041-0003
CDO_Surveillance@sandp.com

Irish Stock Exchange:

Electronic copy to be uploaded to the Irish Stock Exchange website via
<https://direct.euronext.com>

Irish Listing Agent:

Maples and Calder
75 St. Stephen's Green
Dublin 2, Ireland

DTC, Euroclear and Clearstream (as applicable):

legalandtaxnotices@dtcc.com
consentannouncements@dtcc.com
voluntaryreorgannouncements@dtcc.com
redemptionnotification@dtcc.com
eb.ca@euroclear.com
ca_general.events@clearstream.com

17g5:

17g5informationprovider@usbank.com